

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1293 be amended to read as follows:

- 1 Page 2, delete lines 22 through 42, begin a new paragraph and
2 insert:
3 "SECTION 3. IC 6-1.1-5.5-3, AS AMENDED BY P.L.219-2007,
4 SECTION 16, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5 JULY 1, 2008]: Sec. 3. (a) For purposes of this section, "party"
6 includes:
7 (1) a seller of property that is exempt under the seller's ownership;
8 or
9 (2) a purchaser of property that is exempt under the purchaser's
10 ownership;
11 from property taxes under IC 6-1.1-10.
12 (b) **Subject to subsections (g) and (h)**, before filing a conveyance
13 document with the county auditor under IC 6-1.1-5-4, all the parties to
14 the conveyance must do the following:
15 (1) Complete and sign a sales disclosure form as prescribed by the
16 department of local government finance under section 5 of this
17 chapter. All the parties may sign one (1) form, or if all the parties
18 do not agree on the information to be included on the completed
19 form, each party may sign and file a separate form. **For**
20 **conveyance transactions involving more than two (2) parties,**
21 **one (1) transferor and one (1) transferee signing the sales**
22 **disclosure form is sufficient.**
23 (2) Before filing a sales disclosure form with the county auditor,
24 submit the sales disclosure form to the county assessor. The
25 county assessor must review the accuracy and completeness of
26 each sales disclosure form submitted immediately upon receipt of
27 the form and, if the form is accurate and complete, stamp **or**
28 **otherwise approve** the form as eligible for filing with the county
29 auditor and return the form to the appropriate party for filing with
30 the county auditor. If multiple forms are filed in a short period,
31 the county assessor shall process the forms as quickly as possible.

For purposes of this subdivision, a sales disclosure form is considered to be accurate and complete if:

(A) the county assessor does not have substantial evidence when the form is reviewed under this subdivision that information in the form is inaccurate; and

(B) ~~the form:~~ **both of the following conditions are satisfied:**

(i) ~~substantially conforms to the sales disclosure form prescribed by the department of local government finance under section 5~~ **The form contains the information required by section 5(a)(1) through 5(a)(16) of this chapter as that section applies to the conveyance transaction, subject to the obligation of a party to furnish or correct that information in the manner required by and subject to the penalty provisions of section 12 of this chapter. The form may not be rejected for failure to contain information other than that required by section 5(a)(1) through 5(a)(16) of this chapter. and**

(ii) **The form** is submitted to the county assessor in a format usable to the county assessor.

(3) File the sales disclosure form with the county auditor.

(c) Except as provided in subsection (d), the auditor shall **review each sales disclosure form and process any homestead credit and deduction for which the form serves as an application under IC 6-1.1-12-44 and IC 6-1.1-20.9-3.5. The auditor shall** forward each sales disclosure form to the county assessor. **The county assessor shall verify the assessed valuation of the property for the assessment date to which the application applies and transmit that assessed valuation to the auditor.** The county assessor shall retain the forms for five (5) years. The county assessor shall forward the sales disclosure form data to the department of local government finance and the legislative services agency in an electronic format specified jointly by the department of local government finance and the legislative services agency. The county assessor shall forward a copy of the sales disclosure forms to the township assessors in the county. The forms may be used by the county assessing officials, the department of local government finance, and the legislative services agency for the purposes established in IC 6-1.1-4-13.6, sales ratio studies, equalization, adoption of rules under IC 6-1.1-31-3 and IC 6-1.1-31-6, and any other authorized purpose.

(d) In a county containing a consolidated city, the auditor **shall review each sales disclosure form and process any homestead credit and deduction for which the form serves as an application under IC 6-1.1-12-44 and IC 6-1.1-20.9-3.5. The auditor shall** forward the sales disclosure form to the appropriate township assessor. **The township assessor shall verify the assessed valuation of the property for the assessment date to which the application applies**

and transmit that assessed valuation to the auditor. The township assessor shall forward the sales disclosure form to the department of local government finance and the legislative services agency in an electronic format specified jointly by the department of local government finance and the legislative services agency. The forms may be used by the county assessing officials, **the county auditor**, the department of local government finance, and the legislative services agency for the purposes established in IC 6-1.1-4-13.6, sales ratio studies, equalization, adoption of rules under IC 6-1.1-31-3 and IC 6-1.1-31-6, and any other authorized purpose.

(e) If a sales disclosure form includes the telephone number or Social Security number of a party, the telephone number or Social Security number is confidential.

(f) County assessing officials, **county auditors**, and other local officials may not establish procedures or requirements concerning sales disclosure forms that substantially differ from the procedures and requirements of this chapter.

(g) Except as provided in subsection (h), a separate sales disclosure form is required for each parcel conveyed, regardless of whether more than one (1) parcel is conveyed under a single conveyance document.

(h) Only one (1) sales disclosure form is required for the conveyance under a single conveyance document of two (2) or more contiguous parcels located entirely within a single taxing district."

Delete page 3.

Page 4, delete lines 1 through 33.

Page 5, delete lines 9 through 42, begin a new paragraph and insert:

"SECTION 5. IC 6-1.1-5.5-5, AS AMENDED BY P.L.154-2006, SECTION 3, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 5. (a) The department of local government finance shall prescribe a sales disclosure form for use under this chapter. The form prescribed by the department of local government finance must include at least the following information:

(1) The key number **(as defined in IC 6-1.1-1-8.5)** of ~~the~~ **each** parcel. ~~(as defined in IC 6-1.1-1-8.5).~~

(2) **With respect to each parcel**, whether the entire parcel is being conveyed.

(3) The address of ~~the property.~~ **each improved parcel.**

(4) The date of the execution of the form.

(5) The date the property was transferred.

(6) Whether the transfer includes an interest in land or improvements, or both.

(7) Whether the transfer includes personal property.

(8) An estimate of **the value of** any personal property included in the transfer.

(9) The name, address, and telephone number of:

(A) each transferor and transferee; and

- 1 (B) the person that prepared the form.
- 2 (10) The mailing address to which the property tax bills or other
- 3 official correspondence should be sent.
- 4 (11) The ownership interest transferred.
- 5 (12) The classification of the property (as residential, commercial,
- 6 industrial, agricultural, vacant land, or other).
- 7 (13) **Subject to subsection (c)**, the total price actually paid or
- 8 required to be paid in exchange for the conveyance, whether in
- 9 terms of money, property, a service, an agreement, or other
- 10 consideration, but excluding tax payments and payments for legal
- 11 and other services that are incidental to the conveyance.
- 12 (14) The terms of seller provided financing, such as interest rate,
- 13 points, type of loan, amount of loan, and amortization period, and
- 14 whether the borrower is personally liable for repayment of the
- 15 loan.
- 16 (15) Any family or business relationship existing between the
- 17 transferor and the transferee.
- 18 **(16) A legal description of each parcel subject to the**
- 19 **conveyance.**
- 20 **(17) Whether the transferee is using the form to claim the**
- 21 **following for property taxes first due and payable in a**
- 22 **calendar year after 2008:**
- 23 **(A) One (1) or more deductions under IC 6-1.1-12-44.**
- 24 **(B) The homestead credit under IC 6-1.1-20.9-3.5.**
- 25 **(18) If the transferee uses the form to claim the homestead**
- 26 **credit under IC 6-1.1-20.9-3.5, the name of any other county**
- 27 **and township in which the transferee of residential real**
- 28 **property owns or is buying residential real property.**
- 29 ~~(16)~~ **(19) Other information as required by the department of local**
- 30 **government finance to carry out this chapter.**
- 31 If a form under this section includes the telephone number or the Social
- 32 Security number of a party, the telephone number or the Social Security
- 33 number is confidential.
- 34 (b) The instructions for completing the form described in subsection
- 35 (a) must include the information described in IC 6-1.1-12-43(c)(1).
- 36 **(c) If the conveyance includes more than one (1) parcel as**
- 37 **described in section 3(h) of this chapter, the form:**

1 **(1) is not required to include the price referred to in**
2 **subsection (a)(13) for each of the parcels subject to the**
3 **conveyance; and**

4 **(2) may state a single combined price for all of those parcels."**

5 Page 6, delete lines 1 through 20.

6 Renumber all SECTIONS consecutively.

(Reference is to EHB 1293 as printed February 20, 2008.)

Senator BRAY